

FISCAL NOTE

SB 106 – HB 360

March 21, 2005

SUMMARY OF BILL: Increases the General Assembly Merit Scholar supplemental award from \$1,000 to \$2,000 for academic year 2005-06.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by an amount estimated to be approximately \$2,980,000 in FY05-06 and approximately \$3,792,000 in FY06-07.

Assumptions:

- In FY05-06 an estimated 2,980 students will receive a General Assembly Merit Scholar supplemental award totaling \$2,980,000.
- In FY06-07 an estimated 3,792 students will receive a General Assembly Merit Scholar supplemental award totaling \$3,792,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director